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Goodwill

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Goodwill

THE goodwill of a professional organization is like a tender plant. It must be watched and nurtured. It must be cultivated and protected.

The courts have, in many cases, recognized that there is such a thing as goodwill. Authors have tried to define and describe it. Formulæ have been devised for finding its value. It still remains, however, somewhat nebulous.

When an accountant carries out an engagement in a manner acceptable to a client, he gives satisfaction. The presumption is that a satisfied client will not only seek the services of the same accountant again when subsequent occasions arise, but that, like most other human beings, he will tell his friends.

An accountant, like other professional men, is prevented by ethics from advertising his services. He must depend for his practice upon his reputation. Goodwill is one of his most valuable assets.

There are many things which promote good will. There are many things which hinder its development. Now and then there are professional catastrophes which annihilate it.

The Shakespearian quotation, to wit: "The evil which men do lives after them; the good is oft interred with their bones," scarcely applies to professional practice. A person for whom the accountant did work twenty years ago is as likely to recall

the service with satisfaction, if he was well served, as the person who may have been the victim of some unfortunate mistake.

The accountant strives to be perfect. Being human, he sometimes fails. His failures, while deplorable, need not as a rule prove disastrous, if his attitude under the circumstances is correct. If he acknowledges frankly his mistakes, is truly sorry, and makes such reparation as is possible, he proves his right to the confidence of his client, and confidence is one of the fundamentals on which goodwill rests.

A desire to serve faithfully and well is not sufficient. The desire must take form and show evidence. To do this requires constant and thoughtful attention. Every word and act must be studied in its relation to the client and his interests, if his goodwill is to be obtained and continued.

A friendly, courteous, and dignified attitude towards the client and his employees, silence as to his affairs, prompt and thorough service which gives him satisfaction, alacrity in attending to his requests, are all things which make for goodwill.

Every one in our organization, at some time or another, has the opportunity to promote its goodwill in some of these respects. The more attention we give to the development of our goodwill, the more fully we may expect the organization to fulfill its mission in the professional field.